STATE OF MISSOURI PUBLIC SERVICE COMMISSION

At a Session of the Public Service Commission held at its office in Jefferson City on the 23rd day of February, 1996.

In the matter of the application of)	
Qwest Communications Corporation to)	
transfer capital stock to Qwest Holding)	Case No. TM-96-203
poration and the additional transfer)	
of capital stock to Owest Corporation.)	

ORDER APPROVING STOCK TRANSFER

On December 29, 1995 Qwest Communications Corporation (QCC or Applicant) filed an Application for Stock Transfer pursuant to §392.300, RSMo. QCC's parent corporation, Anschutz Company (Anschutz), is seeking authority to transfer all of the stock of QCC to a newly formed subsidiary named Qwest Holding Corporation (QHC) and in exchange QCC will receive the newly issued stock of QHC. Thereafter, Anschutz plans to have QHC form as a subsidiary a corporation titled Qwest Corporation (QC) and Anschutz will transfer all of the stock of QCC to QC. As a result of the restructuring, QCC will be a wholly owned subsidiary of QC and QC will be a wholly owned subsidiary of Anschutz.

On January 26, 1996 the Telecommunications Department Staff of the Public Service Commission (Staff) filed its Memorandum in which it recommended approval of this proposed transaction. Staff states that QCC now operates in Missouri pursuant to a certificate of service authority which was granted to Southern Pacific Telecommunications Company (SPTC) on February 18, 1994. On April 6, 1995 SPTC changed its corporate name to Qwest Communications Corporation. Staff states that it has reviewed QCC's application and has no objections to the proposed transaction. QCC

operates as a competitive telecommunications company and operates specifically as an interexchange carrier.

The Commission has reviewed the application as filed by QCC, the Staff Memorandum, and the entirety of the file and makes the following findings of fact. The Commission finds that QCC is a competitive telecommunications company and as such is not subject to strict oversight or regulation by the Commission. Staff has stated that it is unaware of any other filings at the Commission which affect or which would be affected by this transaction. On February 1, 1996 the Applicant filed its late filed Exhibit C which contained the resolution of the Board of Directors of QC authorizing the acquisition of stock herein. On February 13, 1996 Applicant filed a supplement to its Application containing the information required by 4 CSR 240-2.060(6)(H). The Commission finds that QCC has complied with the requirements as set out in § 392.300, RSMo 1994. Commission will approve the application as filed by QCC. The Commission finds that the proposed transfer and corporate restructuring is reasonably required for the purposes as specified in this order and as such is in the public interest.

IT IS THEREFORE ORDERED:

- 1. That the request to transfer capital stock pursuant to §392.300 as filed by Qwest Communications Corporation is hereby approved.
- 2. That Qwest Communications Corporation is hereby authorized to do and perform such acts and things, and to enter into, execute, deliver, and perform the necessary agreements and documents relative to the authority requested and granted herein.

3. That this order shall become effective on March 5, 1996.

BY THE COMMISSION

David Rauch

Executive Secretary

(SEAL)

Zobrist, Chm., McClure, Kincheloe, Crumpton, and Drainer, CC., Concur.